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For more information, contact:
Mike Gowrylow
(360) 570-6048

Retail Trade down 1.9 percent

Taxable Retail Sales Increase 1.4 Percent During First Quarter 2008

OLYMPIA, Wash., July 15, 2008 — Taxable retail sales reported by Washington businesses increased 1.4 percent to \$26.6 billion during the first quarter of 2008, the Washington State Department of Revenue reported today.

While the overall numbers were higher than the first quarter of 2007, the retail trade component fell 1.9 percent to \$11.4 billion. Retail trade is a subset of all taxable retail sales that tracks sales at retail outlets only and excludes volatile sectors such as construction. This was the first decline in retail trade since the third quarter of 2001.

The retail trade results were weighed down by a 9.4 percent decline in sales of motor vehicles and parts. RV, boat and motorcycle sales within that category were especially hard hit with a 17 percent decline. Gains in accommodations and food services, including bars and taverns, partially offset that decline, as did increases in sales by miscellaneous retail stores. Sales tax from construction increased 6.4 percent, helping keep the total taxable retail trade in positive territory.

Results for major industries:

	Taxable retail sales	% change
Construction	\$5.36 billion	6.4%
Motor Vehicles and Parts	\$2.76 billion	-9.4%
Accommodations and food services	\$2.55 billion	5.3%
General merchandise stores	\$2.11 billion	-2.9%
Miscellaneous retail stores	\$1.46 billion	7.1%
Building materials, garden equipment and supplies	\$1.08 billion	-3.9%

Results for the five most populace counties:

	Taxable retail sales	% change	Retail trade	% change
King	\$10.90 billion	2.8%	\$4.06 billion	-2.1%
Pierce	\$2.82 billion	-1.7%	\$1.34 billion	-5.0%
Snohomish	\$2.58 billion	-2.3%	\$1.24 billion	-3.8%
Spokane	\$1.66 billion	-2.6%	\$817.3 million	-2.6%
Clark	\$1.09 billion	0.7%	\$457.6 million	-5.6%

Results for cities with the most sales:

	Taxable retail sales	% change	Retail trade	% change
Seattle	\$4.04 billion	5.5%	\$1.24 billion	1.5%
Bellevue	\$1.37 billion	1.9%	\$580.9 million	-5.3%
Tacoma	\$1.05 billion	-4.1%	\$490.9 million	-6.3%
Spokane	\$870 million	-5.1%	\$412.7 million	-3.9%
Everett	\$659.5 million	-1.6%	\$298.7 million	-4.3%

Additional results for all counties and selected cities, including breakdowns of sales by industry sector, are available online at http://dor.wa.gov/Content/AboutUs/StatisticsAndReports/stats_qbr2008.aspx.

Breakdowns of taxable retail sales and retail trade by county and all cities are available at <http://dor.wa.gov/docs/pubs/news/2008/Q1-08TRSvsRetailing.xls>. A breakdown of statewide results by industry is available at <http://dor.wa.gov/docs/pubs/news/2008/LOCAL-TRS-STATEWIDE-QT108.xls>.

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